

Domestic Market News

- **Saudi** construction index edged down to 54.4 points in September, from 55.4 points in August. Companies recorded expansion in business activity, extending the current period of growth that began in May 2026. (Source: Argaam)
- World Bank expects **KSA's** economy to grow by 7.9% in 2027, an upward revision of around 3% from its April 2026 forecast. (Source: Argaam)
- **MEPCO** filed a lawsuit against the Ministry of Environment, Water and Agriculture and National Water, seeking SAR 77.3mn in compensation for its expropriated land, based on updated property valuations and rental-equivalent claims. (Source: Tadawul)
- **AlAziziah REIT's** BoD approved increasing fund's total asset value through acquisition of developed, income-generating commercial usufruct rights in Riyadh. (Source: Tadawul)
- **Aqaseem** appointed Mr. Saeed Ojayman Mohammed Alqahtani as an independent board member, to assume the vacancy in its board. (Source: Tadawul)
- **Cenomi Retail** announces the launch of its new brand identity, AFG Retail. The new brand reflects it's next phase of strategic evolution and diversified growth, building on more than three decades of retail leadership in KSA and international markets. (Source: Tadawul)

Earnings update (Net Profit) (SAR mn)

Company	Q3-26	Q3-25	Y/Y %	Q2-26	Q/Q %
Extra	104.6	142.8	-26.7	102.5	2.1
Tasheel	14.4	81.6	-82.4	48.2	-70.2

Market Analysis

The **Saudi Stock Exchange** decreased 0.5% to 10,542 points. The value traded stood at SAR 2.9bn (down 29.8% over the previous day), while the advance-decline ratio stood at 90/169. The parallel market index increased by 0.2% to 21,785 points. The value traded stood at SAR 15.4mn (up 73.4% over the previous day). Most of the sectors in main market ended in the red. Consumer Durables and REITs (up 1.0% and 0.2%, respectively) increased the most. While Media and Utilities (down 1.9% and 1.8%, respectively) decreased the most. Followed by Software & Services and Capital Goods (down 0.9% and 0.8%, respectively).

Top Gainers

Company	Price	Change%
WATANI STEEL	2.20	10.0
ARAB SEA	4.15	9.8
NGC	11.68	5.5
SAUDI RE	28.70	5.1
SADR	2.44	3.8

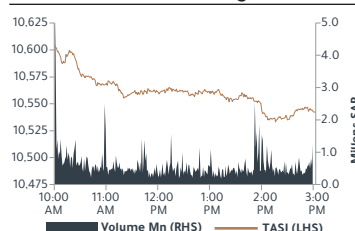
Top Losers

Company	Price	Change%
SGS	22.12	-5.0
AMANA INSURANCE	6.77	-4.8
SOLUTIONS	103.10	-3.6
SAUDI KAYAN	4.84	-3.2
ALARABIA	46.22	-3.1

Saudi Stock Exchange

Index	Closing	High	Low	Daily Change%	YTD %
TASI	10,542	10,605	10,532	(0.5)	0.5
NomuC	21,785	21,796	21,614	0.2	(6.5)

TASI movement during session



TASI Ratios

P/E* (x)	17.8
Price-to-Book (x)	1.9
Dividend Yield (%)	3.3
Return on Equity (%)	17.7

*Source: Argaam (Excluding Aramco & before unusual items)

Index	Close	Daily Change%	YTD %	PE (TTM)
Energy	4,963	0.1	9.2	15.1
Materials	4,841	-0.8	-2.1	Neg
Capital Goods	14,268	-0.9	-4.4	16.5
Commercial Service	3,384	-0.7	-16.1	16
Transportation	3,857	-0.7	-21.9	18.8
Consumer Durables	3,181	1.0	-10.1	Neg
Consumer Services	3,308	-0.3	-6.1	20.6
Media	7,510	-1.9	-53.7	Neg
Consumer Discretionary Ret	7,248	-0.5	-2.5	20.3
Consumer Staples Ret	4,986	-0.3	-12.6	17.8
Food & Beverages	4,352	0.0	0.1	16.8
Healthcare	8,725	-0.2	-11.6	25.3
Pharma & Bio Tech	4,484	0.0	2.5	18.6
Banks	12,477	-0.5	1.8	10.4
Financial Services	4,737	-0.2	-12.3	27.2
Insurance	8,526	0.1	14.5	29.7
Telecom	8,630	-0.2	-1.5	14.2
Utilities	6,890	-1.8	-5.4	13.6
REITs	2,726	0.2	-6.7	34.8
Real Estate	2,971	-0.8	3.3	18.3
Software & Services	52,163	-1.0	-10.3	21.3

Average Index Value

Average days 5	Average days 10	Average days 20	Average value traded for the month (bn)
10,502	10,519	10,656	3.52

Market Statistics

	Value Traded (SAR bn)	Volumes (mn shares)	No. of Trades ('000)
Current Week	12.9	660.3	1,427.50
Previous week	18.5	943.9	1,923.00

Top Weighted Companies

Company	Price	Change%
Saudi Aramco	25.84	0.2
Al Rajhi	63.20	-0.9
SNB	39.08	0.2
Maaden	63.00	-1.3
STC	43.00	0.5

International Market News

- **US** treasury department revealed that the auction of USD 58bn worth of three-year notes attracted average demand. It drew a high yield of 4.9% and a bid-to-cover ratio of 2.62. (Source: Reuters)
- According to Energy Information Administration (**EIA**), oil inventories in US decreased 3.2mn barrels (prior: up 0.9mn) to 424.1mn in the week ended October 02. Distillate inventories stayed flat (prior: down 2.3mn) to 105.1mn, and gasoline inventories increased 0.4mn barrels (prior: down 1.7mn) to 204.7mn. (Source: EIA)
- Most of the **Fed's** officials expect to once again raise interest rates before the end of the year, according to the minutes of the central bank's September monetary policy meeting. (Source: RTT News)
- **US** treasury department revealed that the auction of USD 39bn worth of ten-year notes attracted average demand. It drew a high yield of 5.3% and a bid-to-cover ratio of 2.77. (Source: Reuters)
- **Oil prices** rose 0.7% after supply disruption concerns rose amid attacks in the Strait of Hormuz.
- **Gold prices** fell 1.3% after the latest Federal Reserve minutes hinted at more interest rate hikes and oil prices mostly rose in a choppy trading session.

Currency/ Cryptocurrency

Currency / USD	Close	Daily Change%	MTD %	YTD %
Dollar Index	102.2	0.4	0.8	4.0
Euro	1.1	-0.6	-1.2	-4.7
Japanese Yen	158.1	-0.0	0.4	0.9
Sterling Pound	1.3	-0.5	-0.4	-1.9
Canadian Dollar	0.7	-0.4	-0.2	-3.7
Swiss Franc	1.2	-0.2	0.3	-4.9
Australian Dollar	0.7	-0.3	0.2	4.3
Chinese Yuan	6.7	0.0	-0.1	-3.9
Indian Rupee	96.8	0.4	1.0	7.7
Bitcoin	83,389.0	-2.6	-0.3	-4.9
Ethereum	2,573.5	-4.6	-4.0	-13.6
Ripple	1.4	-5.4	-4.6	-22.7

Corporate Calendar

Date	Company	Event
08-Oct	SEDCO CAPITAL REIT	Cash Dividend Distribution
11-Oct	INMAR	Cash Dividend Distribution
13-Oct	DWF	EGM
15-Oct	MOUWASAT	Eligibility of Cash Dividend
15-Oct	LUBEREF	Cash Dividend Distribution
18-Oct	ALMODAWAT	Eligibility of Cash Dividend
19-Oct	SPORT CLUBS	EGM
19-Oct	BUILD STATION	Cash Dividend Distribution

EGM: Extra Ordinary Meeting*
 OGM: Ordinary General Meeting*

Regional Markets

Market	Close	Daily Change%	MTD %	YTD %	P/E
Saudi Arabia	10,542	-0.5	1.0	0.5	17.8
Dubai (DFM)	5,898	-0.2	-1.1	-2.5	9.0
Abu Dhabi (ADX)	9,960	-0.3	-1.1	-0.3	17.1
Kuwait (KSE)	9,064	0.1	-1.1	-4.6	18.5
Qatar (QE)	9,210	-0.5	-0.4	-14.4	11.1
Oman (MSM)	7,828	0.5	3.5	33.4	14.3
Bahrain (BSE)	1,899	-0.2	-0.5	-8.1	15.0
Egypt (EGX30)	53,265	-0.1	2.6	27.3	10.0

International Markets

Index	Close	Daily Change%	MTD %	YTD %	P/E
Dow Jones	51,180	-0.7	0.5	6.5	22.4
Nasdaq	27,539	-0.2	2.5	18.5	39.6
S&P 500	7,802	-0.2	2.0	14.0	26.8
FTSE 100	10,459	-0.8	-1.4	5.3	14.5
Germany DAX 30	25,104	-1.4	-0.4	2.5	16.7
France CAC 40	7,769	-1.2	-2.5	-4.7	16.3
Japan Nikkei 225	70,036	-0.9	4.9	39.1	22.2
Brazil IBOVESPA	204,302	-0.7	9.6	26.8	12.3
Hong Kong Hang Seng	24,131	-0.6	-2.0	-5.9	12.0
South Korea KOSPI	6,804	-2.0	-0.5	61.5	12.4
China Shanghai Composite	3,832	-0.3	-0.3	-3.5	16.8
Australia ASX 200	8,728	-0.1	-0.7	0.2	20.0
India Sensex	72,639	-0.6	0.2	-14.8	20.0
MSCI EM	1,726	-1.0	1.2	22.9	16.3
MSCI World	4,958	-0.5	1.1	11.9	23.9

Commodity Markets

Commodity	Price	Daily Change%	MTD %	YTD %
Arab Light Crude (\$/bbl)	101.0	3.3	3.5	63.6
Brent Crude (\$/bbl)	100.2	-0.4	-3.2	64.7
Texas crude (\$/bbl)	88.3	-1.3	-2.4	53.7
Natural Gas (\$/mmbtu)	3.2	2.9	5.8	-19.8
Gold (\$/oz)	4,111.2	-1.3	-1.1	-4.8
Silver (\$/oz)	59.8	-2.5	-1.1	-16.6
Steel (\$/ton)	1,275.0	-0.1	0.0	36.4
Iron Ore (CNY/MT)	707.5	0.6	0.0	-12.4
Aluminum(\$/MT)	3,117.0	-0.5	-1.7	4.1
Copper (\$/MT)	14,475.5	0.4	0.5	16.5
Sugar (\$/lb)	20.8	0.0	11.9	32.3
SMP* (EUR/MT)	3,525.0	2.9	9.7	76.3

SMP: Skimmed Milk Powder*

Interbank Rates

Region	Rate	Daily Change(bps)	MTD (bps)	YTD (bps)
KSA (SAIBOR 1M)	4.985	-14.31	-7.7	21.8
KSA (SAIBOR 3M)	5.425	7.12	-11.7	56.6
KSA (SAIBOR 6M)	6.091	4.19	52.4	86.5
KSA (SAIBOR 12M)	5.369	-1.33	8.3	28.6
USA (SOFR 3M)	4.030	1.20	-5.3	37.8
UAE (EIBOR 3M)	4.370	5.00	5.2	89.6

Data Sources: Tadawul, Bloomberg, Reuters
 Closes as of Oct 7 2026

Technical observations

Index	TASI
Ticker	SASEIDX Index
Last Close	10,542
Short-term view	Hold
weeks high/low 52	11,782 - 10,194

Market data

Exchange Market Cap. (SAR bn)	9,302.2
Value (SAR mn)	2,912.9
Volume (mn)	179.9
Number of Transactions	351,251
Market Breadth	90 : 169

Key statistics

1D return %	-0.45%
MTD return %	0.97%
QTD return	0.97%
YTD return	0.49%
ADT vol. 3M* (mn)	215.9
ADT val. 3M (SARmn)	4,282.5

*ADT stands for Average Daily Traded

TASI market commentary

- TASI experienced a decline on Wednesday, driven by the decline of Materials and Banks sector. At close, the Saudi market ended the day with a change of -0.45% at 10,542. In terms of activity, total volumes and value traded were ~180mn and ~SAR 2.9bn, respectively. The advance-decline ratio came in at 90/169.

Technical outlook

- TASI closed the last session near 10,542, marking a decrease of 48 points. The profit-booking attitude reemerged, pushing the index downward after approaching a declining trendline at the resistance of around 10,600. TASI formed a Dark Cloud Cover candlestick, indicating a possible further profit-booking sentiment. Moreover, the RSI indicator is currently hovering above the level of 30. TASI has an immediate resistance level around 10,600. If successfully surpassed, the subsequent resistance levels to watch for would be around 10,665 - 10,720. On the other hand, an immediate support level is seen around 10,495. If breached, the subsequent support levels would be around 10,415 - 10,365. Traders are advised to closely monitor the significant resistance of the around 10,600, as the decisive penetration above this level could induce additional buying attitude.

Key price levels

S3	S2	S1	Pivot	R1	R2	R3
10,365	10,415	10,495	10,550	10,600	10,665	10,720



Source: Bloomberg, Argaam

TASI daily chart

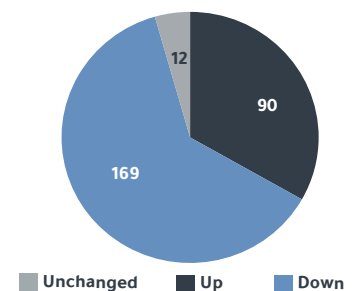


Source: Tradingview, Aljazira Capital Research

Our view



Market depth



SAUDI MARKET - TOP PICKS FOR THE DAY

Code	Company	Close*	Buy range	Sell range	Reward %	Stop loss
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No stocks recommendations due to market volatility

*As of 7th Oct 2026

RESEARCH DIVISION

Director - Head of Sell-Side Research
Jassim Al-Jubran
+966 11 2256248
j.aljabran@aljaziracapital.com.sa

RESEARCH
DIVISION

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RATING
TERMINOLOGY

1. Overweight: This rating implies that the stock is currently trading at a discount to its 12 months price target. Stocks rated "Overweight" will typically provide an upside potential of over 10% from the current price levels over next twelve months.
2. Underweight: This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
3. Neutral: The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
4. Suspension of rating or rating on hold (SR/RH): This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

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